

FISCAL IMPACT STATEMENT ON BILL NO. **H.3847**

(Doc. No. 20325sd05.doc)

TO:	The Honorable Robert Harrell, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Allan Kincaid, Harry Bell, Kate Billing, Rodney Grizzle, Bryce Wilson		
DATE:	April 21, 2005	SBD:	2005388

AUTHOR:	Representative Harrell	PRIMARY CODE CITE:	11-11-310
SUBJECT:	General Reserve Fund Requirements		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

House Bill 3847 would, among other things, provide that the General Reserve Fund shall consist of not only three percent of the previous fiscal year's actual general fund revenue, but also the first ten percent of any surplus accruing in any fiscal year. The Bill would also designate that Capital Reserve Fund appropriations are deemed to have occurred and would be available for expenditure after September first of the next fiscal year. Section five would require the Office of State Budget to compile information from the Board of Economic Advisors and state agencies pertaining to projections into a three-year financial plan.

EXPLANATION OF IMPACT:

A review of this Bill indicates there will be no impact on the General Fund of the State or on Federal and/or other funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget